INSURANCE CLAIM PACKET

Let's Get Started

We are sorry to hear about the property damages you suffered. Royal Credit Union is committed to helping you get through this difficult time. Our team is here to see that your insurance claim funds are processed as quickly and easily as possible. Not only do we value you as a Member, we want to ensure your property is restored to its original, or better, condition or value.

This package will help guide you through the process and provide you with the necessary documents to submit your claim.

Thank you for being a Royal Credit Union Member!

We’re Here to Help

While this claim package presents your options available, we understand it can still be difficult to sort through. The good news is that you don’t have to do it alone.

Our Mortgage Servicing Department is available to help assist you during this process. Our team members may reach out to you if we do not receive the necessary paperwork to help settle your claim.

Communication is key to settling your claim quickly and seamlessly. If you need additional assistance, please contact our Mortgage Servicing Department with any questions, 8:30 a.m. – 5 p.m. Monday through Friday.

Royal Credit Union
Attn: Mortgage Servicing Department
200 Riverfront Terrace
Eau Claire, WI 54703
📞 800-341-9911, ext. 6985
📞 715-858-5206
✉️ MortgageServicing@rcu.org
# Table of Contents

## For claims $10,000 or less:
- Claim requirements ................................................................. 3
- Member checklist: For claims $10,000 or less................................. 4

## For claims between $10,000 and $20,000:
- Claim requirements ........................................................................ 5
- Member checklist: For claims between $10,000 and $20,000.................. 6

## For claims between $20,000 and $40,000:
- Claim requirements ........................................................................ 7
- Member checklist: For claims between $20,000 and $40,000.................. 8

## For claims more than $40,000:
- Claim requirements ........................................................................ 9
- Member checklist: For claims more than $40,000............................... 10

**Frequently asked questions** .................................................... 11

**Claim form information** .......................................................... 12

Forms included in this packet:
- Declaration of Intent to Repair .................................................... 13
- Statement of Completion and Satisfaction ................................. 14
- Authorization to Release Information to a Third Party ................ 15
For claims $10,000 or less:

Claim requirements:

1. **Report your claim to your insurance company**
   Contact your insurance company to report the damage to your property. Once your homeowner's insurance company has determined the amount of the claim and extent of the damage, report your claim to us by calling 800-341-9911, ext. 6985 or emailing MortgageServicing@rcu.org.

2. **Receive your funds**
   After you receive your claim check from your homeowner's insurance company, bring it into a Royal Credit Union office or mail it to us. We’ll endorse it and release it to you so you can use the funds to complete the repairs.

   If you mail it to us, please don’t endorse it before mailing. After we sign off on it, you’ll need to have all parties listed on the check sign it as well (including your second mortgage lender, if any).

   We can deposit the check into your Royal Credit Union checking or savings account.

3. **Submit the insurance adjustor's report**
   You can submit this and other necessary forms any of the following ways below, or visit a Royal Credit Union office. To locate the nearest Royal office visit rcu.org/locations.

   **Send to:**
   Royal Credit Union  
   Attn: Mortgage Servicing Department  
   200 Riverfront Terrace  
   Eau Claire, WI 54703  
   800-341-9911, ext. 6985  
   715-858-5206  
   MortgageServicing@rcu.org

4. **Sign the Declaration of Intent to Repair form found in this packet**
   This form can be submitted to us any of the above ways.

5. **When repairs are complete**
   We also encourage you to send us a signed *Statement of Completion and Satisfaction* that you’ll find in this packet as well.

(Continue to next page)
For claims $10,000 or less:

Member ✔ checklist for claims $10,000 or less:

Report Your Claim
☐ File a claim with your homeowner's insurance company.

☐ Contact Royal Credit Union's Mortgage Servicing Department to report your claim and talk through any questions you may have about the next steps.

Receive Your Funds
☐ Bring your check into the closest Royal Credit Union office or mail it to us so we can sign it and return it back to you.
  - Make sure everyone listed on the check has endorsed it prior.

☐ Begin completing repairs with the funds received from the insurance company.

Provide Necessary Documents
☐ Submit a copy of the Adjustor's Report to Mortgage Servicing Department.

☐ Complete and return Declaration of Intent to Repair (document that we provide).

Completion of Work and Inspection
☐ Sign and send us Statement of Completion and Satisfaction.

Notes:

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For claims between $10,000 and $20,000:

Claim Requirements:

1. **Report Your Claim to Your Insurance Company**
   - Contact your insurance company to report the damage to your property. Once your homeowner’s insurance company has determined the amount of the claim and extent of the damage, report your claim to us by calling 800-341-9911, ext. 6985 or emailing MortgageServicing@rcu.org.

2. **Receive your funds**
   - Your insurance company will mail you a check for the insurance claim. Typically, the check will be made payable to you and Royal Credit Union. It is important that everyone listed on the check (including your second mortgage lender, if any) and sign it before returning the check to a Royal Credit Union office. To locate the nearest Royal office visit rcu.org/locations.

   Once all parties listed on the check have signed, we will deposit it into your Primary Base Savings account so you can earn interest on the amount.

3. **Complete and Submit All of the Necessary Documents**
   - Before funds can be release, please sign an Intent to Repair and mail a copy along with a copy of the Adjustor’s Report and your Contractor’s Bid to Royal’s Mortgage Servicing Department.

   **Send to:**
   
   Royal Credit Union
   Attn: Mortgage Servicing Department
   200 Riverfront Terrace
   Eau Claire, WI 54703
   800-341-9911, ext. 6985
   715-858-5206
   MortgageServicing@rcu.org

4. **Receive the First Portion of Your Funds from Royal**
   - Once we receive the above documents, we will then contact you and issue a check for you to pick up at your local office (or by mail) made payable to everyone listed on your loan. We can also issue the check payable to the contractor who is completing the work. The amount of funds released will be determined by the total amount of your claim and the amount due to your contractor(s) to begin repairs.

   These funds should be used towards the repairs outlined on the Adjustor’s Report you received from your insurance company. The amount of funds your contractor(s) require to start repairs should be outlined in the contract you signed with them and sent to us.

5. **Receive the Remaining Funds from Royal**
   - Once the repairs to the property are complete, please let us know so we can schedule an inspection. We will need a Statement of Completion and Satisfaction signed as well.

   If all repairs are complete and we have received all of the required forms, we will release the remaining funds from the savings account in a check payable to you and your contractor(s).

   Inspections are required; please contact our Mortgage Servicing Department to schedule. Advanced notice of five business days is required to schedule an inspection.

(Continue to next page)
For claims between $10,000 and $20,000:

Member 🔄 checklist for claims between $10,000 and $20,000:

**Report Your Claim**
- File a claim with your homeowner’s insurance company.
- Contact Royal Credit Union’s Mortgage Servicing Department to report your claim and talk through any questions you may have about the next steps.

**Receive Your Funds**
- Bring your check into the closest Royal Credit Union office or mail it to us so we can deposit it into your Primary Base Savings account so you can earn interest on the amount.
  - Make sure everyone listed on the check has endorsed it prior.

**Provide Necessary Documents**
- Submit a copy of the Adjustor’s Report to Mortgage Servicing Department.
- Complete and return *Intent to Repair* (document that we provide).
- Submit a copy of your signed Contractor’s Bid (Contractor will provide).
  - If you have multiple contractors completing the repairs, we will need a bid from each contractor.
- We will issue a check made payable to everyone listed on the loan and the contractor completing the work so you can begin the repairs to your property.

**Completion of Work and Inspection**
- Schedule your inspection when work is completed.
  - Inspections are required; please contact Mortgage Servicing Department to schedule.
    (Advance notice of five business days is required to schedule inspection.)
- Sign and send us *Statement of Completion and Satisfaction*.

**Notes:**

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For claims between $20,000 and $40,000:

Claim Requirements:

1. **Report Your Claim to Your Insurance Company**
   Contact your insurance company to report the damage to your property. Once your homeowner's insurance company has determined the amount of the claim and extent of the damage, report your claim to us by calling 800-341-9911, ext. 6985 or emailing MortgageServicing@rcu.org.

2. **Receive your funds**
   Your insurance company will mail you a check for the insurance claim. Typically, the check will be made payable to you and Royal Credit Union. It is important that everyone listed on the check (including your second mortgage lender, if any) and sign it before returning the check to a Royal Credit Union office. To locate the nearest Royal office visit rcu.org/locations.

   Once all parties listed on the check have signed, we will deposit it into your Primary Base Savings account so you can earn interest on the amount.

3. **Complete and Submit All of the Necessary Documents**
   Before funds can be release, please sign an *Declaration of Intent to Repair* and mail a copy along with a copy of the Adjustor's Report and your Contractor's Bid to Royal’s Mortgage Servicing Department.

   **Send to:**
   
   Royal Credit Union  
   Attn: Mortgage Servicing Department  
   200 Riverfront Terrace  
   Eau Claire, WI 54703  
   ☎ 800-341-9911, ext. 6985  
   ✆ 715-858-5206  
   ✉ MortgageServicing@rcu.org

4. **Receive the First Portion of Your Funds from Royal**
   All corresponding parties listed on your loan, including the contractor who is completing the work, will need to be listed on the check. The amount of funds released will be determined by the total amount of your claim and the amount due to your contractor(s) to begin repairs.

   These funds should be used towards the repairs outlined on the Adjustor's Report you received from your insurance company. The amount of funds your contractor(s) require to start repairs should be outlined in the contract you signed with them and sent to us.

5. **Receive the Remaining Funds from Royal**
   Once the repairs to the property are complete, please let us know so we can schedule an inspection. We will need a *Statement of Completion and Satisfaction* signed as well.

   If all repairs are complete and we have received all of the required forms, we will release the remaining funds from the savings account in a check payable to you and your contractor(s).

   Inspections are required; please contact our Mortgage Servicing Department to schedule. Advanced notice of five business days is required to schedule an inspection.

*(Continue to next page)*
For Claims Between $20,000 and $40,000:

**Member ✔ checklist for claims between $20,000 and $40,000:**

**Report Your Claim**
- File a claim with your homeowner’s insurance company.
- Contact Royal Credit Union’s Mortgage Servicing Department to report your claim and talk through any questions you may have about the next steps.

**Receive Your Funds**
- Bring your check into the closest Royal Credit Union office or mail it to us so we can deposit it into your Primary Base Savings account so you can earn interest on the amount.
  - Make sure everyone listed on the check has endorsed it prior.

**Provide Necessary Documents**
- Submit a copy of the Adjustor’s Report to Mortgage Servicing Department.
- Complete and return *Declaration of Intent to Repair* (document that we provide).
- Submit a copy of your signed Contractor’s Bid (Contractor will provide).
  - If you have multiple contractors completing the repairs, we will need a bid from each contractor.
- We will issue a check made payable to everyone listed on the loan and the contractor completing the work so you can begin the repairs to your property.

**Completion of Work and Inspection**
- Schedule your inspection when work is completed.
  - Inspections are required; please contact Mortgage Servicing Department to schedule.
  (Advance notice of five business days is required to schedule inspection.)
- Sign and send us *Statement of Completion and Satisfaction*.

**Notes:**

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For Claims More Than $40,000:

Claim Requirements:

1. **Report Your Claim to Your Insurance Company**
   Contact your insurance company to report the damage to your property. Once your homeowner’s insurance company has determined the amount of the claim and extent of the damage, report your claim to us by calling 800-341-9911, ext. 6985 or emailing MortgageServicing@rcu.org.

2. **Receive your funds**
   Your insurance company will mail you a check for the insurance claim. Typically, the check will be made payable to you and Royal Credit Union. It is important that everyone listed on the check (including your second mortgage lender, if any) and sign it before returning the check to a Royal Credit Union office. To locate the nearest Royal office visit rcu.org/locations.

   Once all parties listed on the check have signed, we will deposit it into your Primary Base Savings account so you can earn interest on the amount.

3. **Complete and Submit All of the Necessary Documents**
   Before funds can be release, please sign an *Declaration of Intent to Repair* and mail a copy along with a copy of the Adjustor’s Report and your Contractor’s Bid to Royal’s Mortgage Servicing Department.

   **Send to:**
   
   Royal Credit Union  
   Attn: Mortgage Servicing Department  
   200 Riverfront Terrace  
   Eau Claire, WI 54703  
   ☎ 800-341-9911, ext. 6985  
   📞 715-858-5206  
   📧 MortgageServicing@rcu.org

4. **Receive the First Portion of Your Funds from Royal**
   All corresponding parties listed on your loan, including the contractor who is completing the work will need to be listed on the check. The amount of funds released will be determined by the total amount of your claim and the amount due to your contractor(s) to begin repairs.

   These funds should be used towards the repairs outlined on the Adjustor’s Report you received from your insurance company. The amount of funds your contractor(s) require to start repairs should be outlined in the contract you signed with them and sent to us.

5. **Receive the Remaining Funds from Royal**
   Once the repairs to the property are complete, please let us know so we can schedule an inspection. We will need a *Statement of Completion and Satisfaction* signed as well.

   If all repairs are complete and we have received all of the required forms, we will release the remaining funds from the savings account in a check payable to you and your contractor(s).

   Inspections are required; please contact our Mortgage Servicing Department to schedule. Advanced notice of five business days is required to schedule an inspection.

(Continue to next page)
For Claims More Than $40,000:

Member ✓ checklist for claims more than $40,000:

Report Your Claim
☐ File a claim with your homeowner’s insurance company.
☐ Contact Royal’s Mortgage Servicing Department to report your claim and talk through any questions you may have about the next steps.

Receive Your Funds
☐ Bring your check into the closest Royal Credit Union office or mail it to us so we can deposit it into your Primary Base Savings account so you can earn interest on the amount.
- Make sure everyone listed on the check has endorsed it prior.

Provide Adjustor’s Report and Intent to Repair
☐ Submit a copy of the Adjustor’s Report to Mortgage Servicing Department.
☐ Complete and return Declaration of Intent to Repair (document that we provide).
☐ Submit a copy of your signed Contractor’s Bid (contractor will provide).
- If you have multiple contractors completing the repairs, we will need a bid from each contractor.
☐ We will issue a check made payable to everyone listed on the loan and the contractor completing the work so you can begin the repairs to your property.

Completion of Work and Inspection
☐ Schedule your inspection when work is completed.
- Inspections are required; please contact Mortgage Servicing Department to schedule. (Advance notice of five business days is required to schedule inspection.)
☐ Sign and send us Statement of Completion and Satisfaction.

Notes:

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Frequently Asked Questions

Why is my insurance claim check also made payable to Royal Credit Union?
Typically, your insurance claim check is made payable to everyone who has interest in the property. This helps to ensure the property is restored to its original or better condition.

Can I have my claim information released and/or checks sent to someone not listed on my mortgage?
Yes! If you would like to authorize another individual (for example your contractor, a non-signing spouse, etc.) to receive funds or information regarding your claim, you can complete and submit an Authorization to Release Funds to a Third-Party form to our Mortgage Servicing Department at any time.

Why does Royal Credit Union release funds in separate payments?
We want to ensure the repairs are being made according to schedule. This also helps to prevent contractor fraud and loss of funds.

What if my contractor needs more funds than I’ve been allotted?
You can call our Mortgage Servicing Department by calling 800-341-9911, ext. 6985 or emailing MortgageServicing@rcu.org to discuss what your options may be.

Why are my disbursement checks also made payable to my contractor?
Disbursement checks are made payable to every person on the loan as well as the contractor who completed the work. This ensures the funds are being used to make the repairs that are outlined on the Adjustor's Report.

What if my claim amount is greater than the principal balance of my loan?
If your claim amount is greater than the principal balance of your loan, please contact our Mortgage Servicing Department by calling 800-341-9911, ext. 6985 or email MortgageServicing@rcu.org to discuss what your options are.

Can I use the funds from my insurance claim check to make my regularly scheduled mortgage payments?
Insurance claim proceeds are intended to repair and restore your home to its original condition or better and cannot be applied to your regularly scheduled mortgage payments. If you are having trouble making your payments, you can call us at 800-341-9911, ext. 6985 or email MortgageServicing@rcu.org to discuss your options.

What can I use the funds from my insurance claim check for?
The insurance claim proceeds you receive are intended to repair your home to its original condition or better. The Adjustor's Report you received from your insurance company outlines the repairs that need made.

Will you have to put my depreciation check on hold also?
Typically we will not need to put your depreciation check on hold as well because the repairs should be completed by the time you receive this check.

Can I make the repairs myself?
Based on the type of repair that needs to be completed, you may or may not be able to complete the repairs yourself. Please contact us prior to beginning the repairs yourself to discuss your options. If you would like to make some repairs yourself, please contact our Mortgage Servicing Department by calling 800-341-9911, ext. 6985 or emailing MortgageServicing@rcu.org.
Claim Form Information

Declaration of Intent to Repair*
By completing this form, you verify your intent to repair the damage to your home. We provide this to you to complete and send back to us.

Adjustor’s Report
This report is provided by your homeowner’s insurance company. It lists the damages to your property and the total amount they have agreed to pay for.

Contractor’s Bid
This document will be provided to you by your contractor and should be signed by each of you. You may be using multiple contractors to complete the repairs, if you are, we will need a copy of each signed contract/estimate.

Statement of Completion and Satisfaction*
By completing this form you are verifying that the repairs to your home have been completed and the home has been restored to its original condition prior to the damages. We provide this form to you to complete and send back to us when the repairs are complete.

Authorization to Release Information to a Third Party*
Complete and submit this form if you would like us to release information about your claim to anyone other than those listed on the loan or if you would like the checks issued using your claim funds to be made payable to the contractor only. This form is optional.

* Indicates the form is provided by Royal Credit Union and can be found in this packet.
DEVELOPMENT OF
INTENT TO REPAIR

Required Claim Form
By completing this form, you verify your intent to repair the damage to your home.

<table>
<thead>
<tr>
<th>Loan Number:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Member(s) Name:</td>
<td></td>
</tr>
<tr>
<td>Phone Number:</td>
<td></td>
</tr>
<tr>
<td>Property Address:</td>
<td></td>
</tr>
<tr>
<td>Amount of Claim Check:</td>
<td></td>
</tr>
</tbody>
</table>

I/We hereby certify that the insurance claim funds in the amount listed above are to be used to repair/restore the property to as good a condition or better than prior to the damage, that all repairs will be made in a timely manner and that no material or liens will occur as a result of the labor performed or materials used.

Once all repairs are completed and the property has been restored to its original condition prior to the damage, I/we certify that an inspection may be required before Royal Credit Union issues a check for the remaining funds.

________________________________________  ________________________
Borrower Signature                        Date

________________________________________  ________________________
Co-Borrower’s Signature                  Date

Royal Credit Union
Attn: Mortgage Servicing Department
200 Riverfront Terrace
Eau Claire, WI 54703
800-341-9911, ext. 6985
715-858-5206
MortgageServicing@rcu.org

PO Box 970 • Eau Claire, WI 54702-0970 • 800-341-9911 rcu.org
**Required Claim Form**

By completing this form, you verify the damage has been repaired and restored to its original condition prior to the damages.

<table>
<thead>
<tr>
<th>Loan Number:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Address:</td>
<td></td>
</tr>
<tr>
<td>Claim Number:</td>
<td></td>
</tr>
<tr>
<td>Insurance Company:</td>
<td></td>
</tr>
</tbody>
</table>

I/We certify that the repairs to the property listed above have been completed and that the property has been restored to its original condition or better prior to the damages. This is to further certify that the proceeds of the claim number listed above have been used to pay all outstanding bills for labor and/or materials.

Borrower Signature                    Date

Co-Borrower's Signature                Date

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**Royal Credit Union**

Attn: Mortgage Servicing Department

200 Riverfront Terrace

Eau Claire, WI 54703

☎ 800-341-9911, ext. 6985

✦ 715-858-5206

✉ MortgageServicing@rcu.org

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Federally insured by NCUA
## Optional Claim Form

Complete and submit this form if you would like us to release information about your claim to any person other than the borrower(s) listed on the loan or have checks from your savings made payable to the contractor only. (This could be for a non-signing spouse, if out of town, contractor, etc).

<table>
<thead>
<tr>
<th>Loan Number:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name(s) of Borrower(s):</td>
</tr>
<tr>
<td>Property Address:</td>
</tr>
</tbody>
</table>

**Please check the appropriate box(es)**

- [ ] I would like Royal Credit Union to release information about my claim to a third party.

<table>
<thead>
<tr>
<th>Name of Third Party:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Relationship to Borrower:</td>
</tr>
</tbody>
</table>

- [ ] I/We would like the disbursement check(s) made payable to a third party only – the borrower name(s) will not appear on any disbursement check(s).

<table>
<thead>
<tr>
<th>Name of Third-Party Payee(s):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Third-Party Address:</td>
</tr>
</tbody>
</table>

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**Borrower Signature**

**Co-Borrower’s Signature**

**Royal Credit Union**

Attn: Mortgage Servicing Department

200 Riverfront Terrace

Eau Claire, WI 54703

- [ ] 800-341-9911, ext. 6985
- [ ] 715-858-5206
- [ ] MortgageServicing@rcu.org

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PO Box 970 • Eau Claire, WI 54702-0970 • 800-341-9911 • rcu.org

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